

TO THE
HONNORABLE
THE
COMMONS
OF THE REALME OF
ENGLAND;
Assembled in PARLIAMENT.

EXPLANATION.

Concerning certaine expedients by vwhich the State
of England may reape notable advantage.

BALTAZAR GERBIER KNIGHT.



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HUMBLY SHEVVETH

 HAT the State may get a present Stocke of T VVO
HVNDRED THOVSAND POVND S, and a
yearly constant revenevve of THREE HVNDRED
THOVSAND POVND S, and procure to the people
notable advantages and suerty in Estate, Vocation, Trafic
and Credit; by the speedy erecting of a PROTOCOLL Office, BEN-
CHES OF LOANE, BENCHES OF PAYMENT, and public SAILE
OFFICES, &c. At the example of others, vwhere they have beene ere-
cted vvith generall applause.

TAS first, (vwhich is the Protocoll Office) vvas first thought on in the
first yeare of the raigne of King Henry the IV. of France, first put in
practise in Picardie and Vermandois; vwhere unconisionnable persons
had accustomed themselves to conceale Morgages, Transactions, Doua-
ties, and other A&ts; vwhich by all Purchassers vvere deceived in their
Bargaines, many good famillies and peaceable persons put to great vex-
ations, long and chargeable processses; vwhich did often prove the un-
doing of honourable and honest Famillies, VViddovvs and Orphans
besides other mischievous accidents.

The Generall States of the united Provinces did at that good example
establish the said Office in their Iuridictions, and did erect the same in
the most sure, regular, compleat method; as the time than did permit;
did since by the continuance of able States men, reduce the same in the
best and readiest forme as could be thought on; and so sure for all true
Proprietaries and Purchassers, as it proved an impossibility for any un-
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confessionable persons to use any deceit in their Mortgages, Transactions, Douanies, Saile or Gifts, as they vvere vvert to do, by concealing (as aforesaid) their deeds, and by passing them in severall places, and by unknownn persons; Nor vvas it since possible for parties to be overtaken by any error, nor by shorntesse of time, for that the truth of all proprietaries rights and Estates in possessions of Lands and Houses vwas knownn at an instant, vwithout their cost; yet vwith their consent, otherwyves not: for that no persons are permitted to viewv the Records, but vwith a ticket subscribed by the Proprietary, vwhich he gives to the party that is minded to purchasse (or to put forth his money on a Mortgage) only to viewv the records, vwhen he is fully agreed on Conditions vwith the said party.

THE Purchasser (as laid) being himselfe the discoverer of the State of the case, vwith ease and safety freeth himselfe of all disputes, quarrels, and processes: VVhich discovery is vwith the least discredit possible to proprietaries; vwhen it vvas otherwyves by the recours had to common Roules; besides that all Acts vvere but confusedly (as in a Cas-hos) put into the said Common Roules, vwhich is to serve only as for a Journall.

The Records of this PROTOCOLL Office (vwhich is a particular Record) are in number answerable to the Parishes in the City and Towne vherein the Office is erected.

THs Records are great Books of the largest paper, consisting of 300 leafes and no more, to lune confusion; every leafe bearing in cheife the name of the Proprietary of Lands and Houses, in such order as the Houses stand in the City or Towne.

This leafe bearing the right vallidity, vworth of the pociession, and any Mortages thereon, Douanies, Gifts or any act soever.

THE Enrolment is immediatly after the signing and sealing of deeds; and after the entring of such acts in the Common-Roules.

If any Proprietary, Heire, or Purchasser obmits the enrollements of his Succession, Gift, Saile, Transport, Mortgage (or any other) his right is voyde, and forfeited to the State.

THIS publicke security is a bate to all Purchassers, and to all persons desirous to put forth a stock of mony, and to secure them against all frauds and incombrances.

THE Records are kept in a secure place from fier, and others accidents.

THEIR Keepers are payed by yearly Stipends, proportionnable to the number of Books in their menaging.

THE Record Keepers are under the generall Diteory of an eminent Officer of the State.

AT the first erection of the said PROTOCOLL Office, all men ^{Hovv t} were bound to proceed to the entroulement of Acts, vvhich in the first six vveeks thereof: VVhich brought in a prelent great Stock of mony, ^{first to} money crevvs to the Stat proceeding from the rights of Enroulements.

THE Keepers of the Records are accountable (of the rights received for the Enroulements of Acts) to their generall Director.

THE laid rights for all Records of Deeds, Successions in Descendent Attendant or Colateral Line, Gifts, Saile, Mortgage, or any condition soever are payed by both parties.

THE Generall Director is accountable to the State of the rights received for the said entroulements.

THE rights are in Holland two and halfe per cent.

IT is humbly conceived that as the laid Office of particular P R O. ENTOCOL or Record, vvould prove of as great benefit to the Subjects, ^{Rights} ments. of the State of England, as it doth to the Subjects of other States, that it vvould be of particular use to the State for a porportionnable equality in the Assesments of SVBS I DIES and FIFTHIENS. ^{Cōcerni Assessem of Subsid}

THAT the rights of Enroulements (though the State should put them but at one per cent payed betweeen the two parties) vvould produce a waste stock of money to the State, and a perpetuall constant revenue; revenue by reason of the often change of Proprietaries, and enroulements of the State ^{Hovv th} ^{vwould b} ^{Protocol} Acts; at least often change of Proprietaries, of Houses, and the continual acts for Mortgages.

VVhich present stock and yearly revenue as it vvould accrevv from those that are able, so vwith the more applause, that as aforesaid Proprietaries and Purchassers are secured in their rights and Purchasses; accrevv and are thereby freed of all such cost and incombrances as they other- ^{Reveney} ^{from the} ^{that are} ^{and the} vvayes are subje& unto.

IT is likevwise humbly conceived, that the State can augment that stock and yearly revenue to a large proportion by erecting through-^{they rece} out the Kingdome (for the great benefit of the Subject) BENCHES ^{tehreby.} OF LOANE, PVBLIC SAILE OFFICES, and A BENCH OF PAYMENT: VVhich is demonstrated first, by BENCHES OF LOANE, as followveth, Viz.

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THIS erecting of BENCHES OF LOANE, begun some two hundred yeates and above in the Kingdom of Naples, and throughout all Itally; and at their example were established in other parts of most trafic, to serve for receefe of all Negotiants, Tradsmen and all needy persons, of vvhate quality and condition soever: And to free them (and all well governed States) of the most pernicious practice of Ievvish Benches of Loane, aftervvards disguised by the name of Lombards, vvhich proued to be as Cancors in any Common-vvealh, for that they did extort of the needy (by a redoublement of Interest upon interest) first, three score & above in the hundred, for the bare Loane; and over and above intollerable fees, for entroulment, and releasement of goods; vvhich in conclusion raised to such a hight, as that Proprietaries did find themselves at last deprived of their maine stock: besides that for the most part for want of timely releasement, they lost their goods on pretence of forfaiture; and no such thing in practise (as in the BENCHES OF LOANE) to restore to the Ovvners of the goods any surplus made of the goods vwhen sold.

It being likevise found that those Ievvish-Lombards, did export all the vvealh they had gotten during the many yeates, they had practised their unconffionnable and most pernicious V fury.

IT moued good and vwise Stats-men to forbide the practise of Lombards, and to banish the Lombard-keepers for ever: Yet that the publick might be supplied, they settled in their place such BENCHES OF LOANE as could stand vwith Conscience, and could bee maintained by the undertakers: Allovved them to take the ordinary use according to Statute, and for satisfying the Charges; as for House Rent, Store-Roomes, Stipends of Officers, and all necessaries belonging to the said Benches.

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THIS Establishement being found most Just and Fit, vvas recommended to the perpetuall Survey, and Protection, of two eminent persons of Church, and State, and hath continued so ever since, vwithout any interruption, nor any fault found in the Administration.

Like Benches of LOANE have been establisht throughout all the Land of Liege, and the Iuridictions of the Prince Elector of Collen, in Lorraine, Brabant, Flandres, Arthois, Haynault, and throughout all the Iuridictions of the generall States of the United Provinces.

KING HENRY the IV of France, and his Son King Louys the XIII. (on Remonstrances of horridde abuscs committed in that Kingdome by Ievvish Brokers and Lombards) have often denounced their pleasure

pleasure by Proclamations for the utter abolishing of that pernicious practice, and instead of it to have BENCHES OF LOANE established: Yet could not their Just and Pious intention take effect, though their Edicts have beene enacted in the Parliament of Paris, and the Chamber of Edict: so pouerfull the Leagues and Combinations of Broakers hath heretofore proued against that course; only the establishment of a BENCH OF LOANE hath overcome in favour of all Merchants of VVines, and Fish, vvhich the oynners receive ready mony from the said Benches of Loane, and so are at an instant dispacht, and provided vwith mony to further their affaires. VVhich hath beene the maine scope in all States, by the erecting of BENCHES OF LOANE, producing in all parts the readiest and the most easiest releefe to all needy persons. So the generall strenghtning, and increase of trading, and a maine remeddy to prevent the suddaine breaking of many good and honest Merchants; vvhich hath beene found of forceable experiance in the Iurisdiction of the generall States of the United Provinces, vwhere there is not a City nor Tovvne, but is provided vwith a BENCH OF LOANE; So are all Market-Tovvnes, and Sea Ports of traffic, vvhile all Merchants and Tradsmen are on a suddaine releueed vwith money on all such commodities as they are desirous to have ready money upon, or such commodities as for a time vwill not vwell yeld their price (vvhich by the not putting them off they vwould remaine unprovided of such monyes as they need to satisfie Creditors and Bills of exchange vvhich are dravven on them, and vvhich othervvayes vwould constraine them to breake, though they have their Store-Houses and Shops vwell stored.) The Husband-man is likevise by the said Benches enabled to keepe his Plovvgh, and to pay his Land-Lord, vwhen othervvayes for want of saile of a full quantity of his graines (on fit and ordinary market dayes) he is often constrained to sell his Cattell, and to let the ploving and mannuring of his Land ceale; vvhich to prevent as vwell as other inconveniences incident to the inhabitants of great Cities, Tovvns, and Sea-Ports, the Magistrats have been so carefull off, as that they have taken to their particular taske, the Administration of divers of the said Benches; as at Amsterdam, Roitterdam, Middelburgh, Flithing, and at other Sea-Ports; and put the Benches of the other Tovvnes, and Market-Tovvns, to men confidde by the State, to vvhich the said men are accountable, for they take all such Benches in farme.

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tion of the said Benches being (as said) put in the hands of honest able men to the State puts to profit in those BENCHES OF LOANE (kept by the Magistrat) all such Stock of money, as the State thinkes fit to employ.

And thus, as the State of England can (on the true experience of the generall good vwhich the said establishment of BENCHES OF LOANE doth produce in other parts) procure to the Subjects like advantages, and enable them the more to contribute to the public occasions of the State,) strenckten trading in all parts of the Realme, and invite all Forrainers to come to the Sea-Ports vwith their Marchandise (since by the ready course of a BENCHE OF LOANE, the said Forrainers may be soone dispatch, and speedily provide themselves vwith such comodities as the Port and Countrey doth afford) to the said State (being disposed to put a Stock to the erecting, establishing, and administering of BENCHES OF LOANE in the mayne Cities, and Ports of the Kingdome,) vvill make an incredible great gaine, and in a most Iust and Laudable course.

And it is thus understood, that the State vvill raise (vvithout any presure of the Subject) to a great and ample proportion that Stock, vwhich vvill accrevy from the rights of a PROTOCOL OFFICE, vwhich is the first expedient before mentionned.

AND if the State shoulde thincke fit to employ to the Keeping of BENCHES OF LOANE part of the Stock, vwhich vvill accrevy from a BENCHE OF PAYMENT, and likvwise of that of the rights of PVBLICK SAILLE OFFICES: The State vvill find (as it is humbly conceived) great facility therein, and that the making use of a Stock, vwhich the BENCHE OF PAYMENT vvill produce is grounded on Equity; and vvithout any presure at all to the Subject, VVhich is demonstrated, fist concerning a BENCHE OF PAYMENT, as followveth, *Viz.*

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A BENCHE OF PAYMENT is Kept by the Magistrats of Tovvns (as so it is requisite for the publick security) at the example of the BENCHES OF PAYMENT in Itally and in the

the Nederland Provinces under the States generall; It's the public Casle
of all Negotiants, vwho (to free themselves of the continuall receite,
and payment of monyes , vwhich taxes so much of their time as pro-
ves too prejudicall in their affaires) Keepe in Banco (as they call it)
a constant stock, vvithout any charge or cost to them, thereon to make
their Assignations , and to raise their Credit by a public fame, of the
considerable stock by them Kept therein.

Experience manifests, that in the said Bench (vwhich is the recep-
tacle of a great Tresor,) remaines continually a vaste uslesse stock of
monny; of vwhich the Administrators of the Bench do (vvithout any dif-
ficulty) put to gaine a great part, and that they can do it vvithout dif-
ficulty, experience hath manifested the same divers times, that though
they put forth great part of that Stock vwhich layeth uslesse in the Cal-
yet doth the said Casle remaine so vwell provided, ss that the Negoti-
ants are readdily served, vwhen they call for their monny : | This hath
often been made apparent, vwhen Negotiants had been mis-informed
by ill grounded brutes (raised by malicious and ignorant persons)
concerning the point of Trust, in the Administrators of the Bench,
that they resolved to put it to a Triall, by drawing at one time nmay
thousands of pounds out of the Bench.

For instance that in Iuly 1645, Negotiants did dravv in one day out
of the Bench of Amsterdam, foure hundred thousand pound sterlingh,
and that they vvere immediatly after as prompt to redouble their stock
in the said Bench, being confirmed that they might repose on its infal-
libility; of vwhich they had no more cause to doubt than on the first
day of its erection , vwhich vvas at the example of other like Benches,
vwho never failled.

And so it is certain that a great gaine is made by putting as fad to
profitable use , part of that great stock vwhich lyeth uslesse therein:
vwhich vwill (as is humbly conceived) prouve so vvith a BENCH
OF PAYMENT in London, in case the present time proues not
absolutly contrary to its erection; vwhich must have its fondation on
a generall disposition in all Negotiants to a vigourous Trading, and to
embrace all vwhat may be advantagious unto them.

VVhich consideration (though in reason) could not oblige the Pro-
ponent to passe in silence the use vwhich the State may make by the ere-
ction of a BENCH OF PAYMENT, since it is likvise fit to
be annext to the aforesaid establishment, tending to the maine releefe
and advantage of the Subject, and vwherein the interest of the State is

likevise concerned, as it is humbly conceived to bee interessed in the
ere&ing of a PVBLICK SAILLE OFFICE, on the grounds
and Methode following, Viz,

necerning **T**He great abuses vwhich have been in publick out-cries and saile of
saile goods; in divers places (sold by Officers in Combination vwith
Broker) vwho devide the profits of goods sold at under rates, vwhen
distresse constrained the Proprietaries to part from them at such price
as those Officers and Brokers vwould put on the laid goods, provved
such an intollerable grievance to the need. (vwhen their goods so sould,
the monny made thereof, the charge deducted, did but serve to satisfie
their Creditors in part, and the Sergeants, vwhen not a bed left to the
poore distressed to lay on.) That it mouved good States men to thinke
on a course to free the needy from the said grievance, and to remoue
from the Parish corners the pityfull and lamentable spectacle of goods
sould by distresse. The course they chouse vvas as following, Viz.

They made choise of trusty able men, to make Masters of publick
outcry Offices, in every City and Tovvn, and appointed fit Houses, to
serve for the publick saile of mouvables: did order that the laid Ma-
sters of saile Office shold afford to all buyars 3 months time for the
payment of such sommes of monny for the mouvables bought at the
said out-cry; that the buyar might prouve a more liberall Chapman;
and that consequently the goods might bee sould at the best rate, to
the benefit of the Ovvner. Ordered the said Master to advance to the
party, vwhole goods vvere sould, all such sommes as they had yeelded in
their laid saile; and that he shold make it his vwork (for a set consid-
eration) to get his rembourssement, vwhich hath proved a great advan-
tage and releefe to all needy persons, and furtherance for the clearing
and settling the Estates of all Mortuary houles, Heyres, and Execu-
tors.

The States Generall of the Nederland Provinces have on the said saile
Office the twuentieth penny, and do allovv to the Master of the Office
the like proportion, for vwhich the needy are releaved, and become
gainers, since othervvays their goods vwould be sold for halfe their val-
lue; by reason of the combination of Brokers, and that except the terme
of 3 months be allotted to the buyars of goods they are not mouved
to offer freely for them.

Out of this said Office the State (as aforesaid) vwill increase its revenue, and by employing like-
wise part of vwhat it may render to the Stock for
the BENCHES OF LOANE; It vwill augment
its revenue to the proportion as aforesaid.

Considered first, vwhat the PROTOCOLL Office vwill render throughout the vwhole Kingdome, both in ready monny and yearly
revenue, though the State shold direct but one per cent, to be received
for the rights of entoulements, vwhich shold be but the halfe of
the rights taken by the Generall States of the United Provinces.

Secondly, vwhat the use of monny put into the BENCHES OF
LOANE throughout the vwhole Kingdome vwould come unto, the
use being no more than according unto Statute, as before laid.

Thirdly, vwhat the twuentieth penny of all PVBLICK SAILLE OF-
FICES throughout the Kingdome vwould yeld.

Fourthly, vwhat the Stock, vwhich shold bee put to profit of that
vwhich vwill lay usefull in a BENCHE OF PAYMENT vwill
produce.

VVhich (as it is humbly conceived) vwill not be
said of the nature of Taxations, lesse to prove pres-
sures to the Subject, since (as before said) they pro-
duce notable advantages, as first, Viz.

THE PROTOCOLL Office secures all Proprietaries, freeth them of
charges, of Processes, Disputes, Quarrels, and Incombrances.

The BENCH OF LOANE; releefes all needy persons (vwhereof the
most poorest are to a certaine some to be assisted Gratis) strenckneth
and increaseth Trade, and extirpated all intollerable Vlury.

The BENCHE OF PAYMENT accommodates all negotiants.

The PVBLIC SAILE Office releefes and fits all needy persons that
are constrained to sell their goods.

On all vwhich the State vwill receive (vwhen pleased
to command) all such further satisfaction as may
be requisite, besides the service, dutifull attendance
an application of those that are verft in the said Ex-
pedients.

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